

Extractive Sector Transparency Measures Act Report - Annual Report

Reporting Year

From: 2017-01-01

To: 2017-12-31

Reporting Entity Name

Capstone Mining Corp.

Reporting Entity ESTMA Identification Number

E502172

Subsidiary Reporting Entities (if necessary)

Minto Explorations Ltd.(ESTMA ID - E198001)

Attestation (by Reporting Entity)

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

Full Name:

D. James Slattery

Position Title:

Chief Financial Officer

Date:

05/29/2018

Attestation (through independent audit)

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the entity(ies) and reporting year listed above. Such an audit was conducted in accordance with the Technical Reporting Specifications issued by Natural Resources Canada for independent attestation of ESTMA reports.

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From: 2017-01-01 **To:** 2017-12-31
 Capstone Mining Corp.
 E502172
 Minto Explorations Ltd.(ESTMA ID - E198001)

Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Canada	GOVERNMENT OF CANADA	\$ 101,000							\$ 101,000	
Canada	GOVERNMENT OF THE YUKON, CANADA	\$ 312,000	\$ 16,221,000						\$ 16,533,000	
Canada	SELKIRK FIRST NATIONS, CANADA		\$ 2,742,000	\$ 187,000					\$ 2,929,000	
Chile	REPUBLIC OF CHILE			\$ 359,000					\$ 359,000	
Luxembourg	LUXEMBOURG	\$ 377,000							\$ 377,000	
Mexico	FEDERAL GOVERNMENT OF MEXICO	\$ 7,423,000							\$ 7,423,000	INCLUDES PAYMENTS TO SECRETARIA DE ECONOMIA, SECRETARIA DE HACIENDA Y CREDITO PUBLICO, SECRETARIA DE LA DEFENSA NACIONAL, AND SECRETARIA DEL MEDIO AMBIENTE Y RECURSOS NATURALES
Mexico	STATE OF ZACATECAS, MEXICO	\$ 490,000							\$ 490,000	
Mexico	MINICIPALITY OF MORELOS, MEXICO	\$ 17,000							\$ 17,000	
United States of America	FEDERAL GOVERNMENT OF USA			\$ 351,000					\$ 351,000	
United States of America	GOVERNMENT OF ARIZONA, USA	\$ 6,821,000		\$ 143,000					\$ 6,964,000	WITHIN THE CATEGORY, TAXES, ARE PROPERTY TAXES AND INCOME TAXES.
United States of America	MUNICIPALITY TOWN OF MIAMI, USA	\$ -		\$ 14,000					\$ 14,000	

Footnotes:

Amounts shown are in Canadian dollars, rounded to the nearest \$1000. Where payments were paid in foreign currencies, they were translated to Canadian dollars using the weighted average exchange rate for the quarter.

Taxes paid amounts above are not net of any tax refunds received.

Exchange rates used to convert payments to Canadian Dollars (CAD)

	2017			
	Q1	Q2	Q3	Q4
CAD:USD	1.32	1.34	1.25	1.27
CAD:MXN	15.38	13.80	14.23	14.90
CAD:EUR	1.41	1.48	1.47	1.50
CAD:CLP	495	494	513	498

USD - US Dollar
 MXN - Mexican Peso
 EUR - Euro
 CLP - Chilean Peso

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Reporting Entity Name

Capstone Mining Corp.

Reporting Entity ESTMA

E502172

Identification Number

Subsidiary Reporting Entities (if necessary)

Minto Explorations Ltd. (ESTMA ID - E198001)

Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Mexico	Cozamin	\$ 7,930,000							\$ 7,930,000	INCLUDES PAYMENTS TO SECRETARIA DE ECONOMIA, SECRETARIA DE HACIENDA Y CREDITO PUBLICO, SECRETARIA DE LA DEFENSA NACIONAL, AND SECRETARIA DEL MEDIO AMBIENTE Y RECURSOS NATURALES
Canada	Minto	\$ 413,000	\$ 18,963,000	\$ 187,000					\$ 19,563,000	
United States of America	Pinto Valley	\$ 6,821,000		\$ 508,000					\$ 7,329,000	WITHIN THE CATEGORY, TAXES, ARE PROPERTY TAXES AND INCOME TAXES.
Chile	Santo Domingo			\$ 264,000					\$ 264,000	
Chile	Other			\$ 95,000					\$ 95,000	
Luxembourg	Other	\$ 377,000							\$ 377,000	

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MXN - Mexican Peso

EUR - Euro

CLP - Chilean Peso